

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder**

To Company Name/Scheme Neurotech International Limited
ACN/ARSN 610 205 402

1. Details of substantial holder (1)

Name Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Opportunities Fund (ARSN 111 456 387),
Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Biotech Fund (ARSN 654 495 468),
Merchant Group Pty Ltd (ABN 56 154 832 237)

ACN/ARSN (if applicable) As above.

The holder became substantial on 04/11/2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	36,402,227	36,402,227	5.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merchant Opportunities Fund	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	26,250,000 fully paid ordinary shares
Merchant Biotech Fund	Relevant interest under s608(1)(b) and (c) of the Corporations Act 2001 as the beneficial holder of securities	9,652,227 fully paid ordinary shares
Merchant Group Pty Ltd (Nominee Account)	Relevant interest under s608(1)(b) of the Corporations Act 2001 with the power to control the vote	500,000 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	The Trust Company (Australia) Ltd as custodian for Merchant Opportunities Fund	26,250,000 fully paid ordinary shares
Merchant Biotech Fund	The Trust Company (Australia) Ltd as custodian for Merchant Biotech Fund	The Trust Company (Australia) Ltd as custodian for Merchant Biotech Fund	9,652,227 fully paid ordinary shares
Merchant Group Pty Ltd	Merchant Group Pty Ltd (Nominee Account)	Merchant Group Pty Ltd (Nominee Account)	500,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Merchant Opportunities Fund	15/03/2021	\$269,000.00	-	4,890,909
Merchant Opportunities Fund	17/03/2021	\$136,367.67	-	2,000,000
Merchant Opportunities Fund	16/04/2021	\$163,322.94	-	2,722,049
Merchant Opportunities Fund	30/04/2021	\$10,685.78	-	176,263
Merchant Opportunities Fund	03/05/2021	\$4,424.22	-	73,737
Merchant Opportunities Fund	04/05/2021	\$7,960.80	-	128,400
Merchant Opportunities Fund	07/05/2021	\$52,678.35	-	871,600
Merchant Opportunities Fund	11/05/2021	\$3,752.01	-	64,477
Merchant Opportunities Fund	12/05/2021	\$49,767.44	-	855,237
Merchant Opportunities Fund	13/05/2021	\$51,457.60	-	885,229
Merchant Opportunities Fund	17/05/2021	\$54,046.01	-	945,057
Merchant Opportunities Fund	19/05/2021	\$600,000.00	-	10,000,000
Merchant Opportunities Fund	27/05/2021	\$51,168.30	-	1,000,000
Merchant Opportunities Fund	27/05/2021	\$6,343.88	-	122,233
Merchant Opportunities Fund	31/05/2021	\$14,409.69	-	264,809
Merchant Opportunities Fund	23/07/2021	\$8,187.52	-	152,406
Merchant Opportunities Fund	26/07/2021	\$335.76	-	6,335
Merchant Opportunities Fund	27/07/2021	\$4,836.73	-	91,259
Merchant Opportunities Fund	28/07/2021	\$12.74	-	245
Merchant Opportunities Fund	29/07/2021	\$26,006.79	-	499,755
Merchant Opportunities Fund	16/08/2021	\$3,766.47	-	79,874
Merchant Opportunities Fund	17/08/2021	\$19,811.08	-	420,126
Merchant Group Pty Ltd (Nominee Account)	2/11/2022	\$30,056.32	-	320,100
Merchant Group Pty Ltd (Nominee Account)	3/11/2022	\$16,370.90	-	179,900
Merchant Biotech Fund	3/11/2022	\$104,764.05	-	1,152,227
Merchant Biotech Fund	4/11/2022	\$850,000.00	-	8,500,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
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8. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Merchant Funds Management Pty Ltd	Level 1 441 Stirling Highway Cottesloe WA 6011
Merchant Opportunities Fund	Level 1 441 Stirling Highway Cottesloe WA 6011
Merchant Biotech Fund	Level 1 441 Stirling Highway Cottesloe WA 6011
The Trust Company (Australia) Ltd	Level 15 20 Bond Street, Sydney NSW 2001
Merchant Group Pty Ltd	Level 1 441 Stirling Highway Cottesloe WA 6011

Signature

print name Andrew Chapman

capacity Managing Director

sign here



date 04/11/2022